

THE MONTREAL CITY & DISTRICT SAVINGS BANK

SIXTY-SEVENTH ANNUAL REPORT

TO THE SHAREHOLDERS:—

Montreal, February 9th, 1914.

Gentlemen:

Your Directors have pleasure in presenting the Sixty-seventh Annual Report of the affairs of the Bank and the result of its operations for the year ending December 31st, 1913.

The net profits for the year were **\$236,670.87**, and the balance brought forward from last year's Profit and Loss Account was **\$23,482.26**, making a total of **\$260,153.13**. From this amount have been paid four quarterly dividends to our Shareholders, leaving a balance at the Credit of Profit and Loss Account of **\$100,153.13**, to be carried forward to next year.

For the accommodation of our Depositors in the East end of the City and in order to better serve our constantly increasing clientele, suitable premises have been secured and a New Branch opened at the corner of St. Catherine East and Darling Streets. The results so far fully justify our expectations. It has also been found necessary to enlarge our St. Denis Street premises and to reconstruct our Branch at St. Cunegonde. The work at St. Denis Street Branch is completed and the St. Cunegonde Branch, it is expected, will be finished very shortly.

As usual, a frequent and thorough inspection of the books and assets of the Bank has been made during the year.

The report of the Auditors and the Balance Sheet are herewith submitted.

J. ALDRIC OUMET, President.

STATEMENT of the affairs of The Montreal City and District Savings Bank on the 31st December, 1913

| Assets. | | Liabilities. | |
|--|------------------------|---|------------------------|
| Cash on hand and in chartered Banks. | \$4,342,690.23 | To the Public:— | |
| Provincial Government Bonds. | 542,820.86 | Amount due Depositors. | \$28,476,491.67 |
| City of Montreal and other Municipal and School Bonds and Debentures. | 15,099,904.98 | Amount due Receiver-General. | 93,341.86 |
| Other Bonds and Debentures. | 1,439,404.73 | Amount due Charity Donation Fund. | 180,000.00 |
| Sundry Securities. | 227,000.00 | Amount due Open Accounts. | 100,813.70 |
| Call and Short Loans, secured by collaterals. | 8,854,253.81 | | \$28,850,647.23 |
| Charity Donation Fund, invested in Municipal Securities approved by the Dominion Government. | 180,000.00 | To the Shareholders:— | |
| | \$30,686,074.61 | Capital Stock (amount subscribed \$2,000,000), paid-up. | \$1,000,000.00 |
| Bank premises (Head Office and fourteen branches) | 475,000.00 | Reserve Fund. | 1,250,000.00 |
| Other Assets. | 39,725.75 | Profit and Loss Account. | 100,153.13 |
| | | | 2,350,153.13 |
| | \$31,200,800.36 | | \$31,200,800.36 |

On behalf of the Board.

J. ALDRIC OUMET,

President.

A. P. LESPERANCE,

Manager.

AUDITORS' REPORT.

Having obtained all the information and explanations we have required, and having satisfied ourselves of the correctness of the Cash Balances, and examined the Securities held against the Money at Call and Short Notice, and those representing the investments of the Bank, and having examined the foregoing Balance Sheet and compared it with the Books at the Head Office, and with the certified Returns from the Branches, we are of opinion that the transactions of the Bank have been within its powers and that the Balance Sheet is properly drawn up, so as to exhibit a true and correct view of the state of the Bank's affairs as shown by the Books of the Bank.

JANUARY 22nd, 1914.

A. CINQ-MARS, C.A.,

P. C. SHANNON, C.A.,

Auditors.